14967 [illegible]
k Great Britain Commons House of 30

A PROPOSAL *for granting diver's ſorts of* Annuities, *ſuch as the Purſes of the Common People may be able to compaſs.* 45

Humbly offer'd to the Conſideration of the Honourable the Houſe of COMMONS.

THAT a Fund of Two Hundred and Sixty Thouſand Pounds *per Annum*, for, and during the full Term of 99 Years, to be reckon'd from the 29th Day of *September*, 1707. be Veſted in her Majeſty, to ſatisfie certain Annuities to be purchas'd in the Manner and Form herein after mention'd, *viz.*

That there be given out by Commiſſioners to be appointed by her Majeſty, by Parliamentary Authority, Two Millions of Lottery Tickets, any time before the 24th Day of *June*, 1707. at forty two Shillings *per* Ticket.

The Sum is laid ſo low as 42 *Shillings, That Trades-Men, Shop-keepers, Servants and Parents for their ſmall Children, may be able, and invited to Contribute. The* Dutch, *when they brought their* Eaſt India *Stock to* —— 6,600,000 Guilders *in the Year* 1608. *admitted of Subſcriptions ſo low as* 3 Guilders, *by which they took in all ſorts of People, and were thereby Enabled to raiſe ſo great a Sum in the Infancy of their Common-Wealth.*

That the Conſideration-Mony be Paid at 4 Payments, That is to ſay, ---- One fourth Part thereof at purchaſing the Tickets, One other fourth Part thereof before the 1ſt of *July*, 1707. One other fourth Part thereof before the laſt of *Auguſt*, and the remaining fourth Part thereof before the 1ſt of *November* next following.

That whoever makes his firſt Payment for a Ticket, on, or before the 29th Day of *April*, 1707. ſhall have a rebate of two Shillings *per* Ticket.

That whoever makes his firſt Payment for a Ticket after the ſaid 29th Day of *April*, and before the 29th Day of *May*, ſhall have a rebate of one Shilling *per* Ticket.

That out of the ſaid Fund there be taken Yearly 240000 *l.* and the ſame divided into the following Benefits for Life, and drawn for as in the Million-Lottery, *viz.*

1	——of	1000 Pounds a Year	1000
1	——of	700 Pounds a Year	700
2	each of	600 Pounds a Year	1200
4	each of	500 Pounds a Year	2000
5	each of	400 Pounds a Year	2000
6	each of	300 Pounds a Year	1800
10	each of	200 Pounds a Year	2000
50	each of	100 Pounds a Year	5000
100	each of	90 Pounds a Year	9000
100	each of	80 Pounds a Year	8000
100	each of	70 Pounds a Year	7000
100	each of	60 Pounds a Year	6000
100	each of	50 Pounds a Year	5000
100	each of	40 Pounds a Year	4000
100	each of	30 Pounds a Year	3000
100	each of	20 Pounds a Year	2000
100	each of	10 Pounds a Year	1000
100	each of	5 Pounds a Year	500
44700	each of	4 Pounds a Year	178800
45779			240000

That

That the Drawing for the ſaid Annuities do begin on the 8th Day of *October*, 1707. And that the Truſtees for Inſpecting the Drawing, do make Oath faithfully to perform the Truſt repos'd in 'em, and may adminiſter an Oath to ſuch Perſons as they ſhall think fit to employ therein.

That a Benefit Ticket of 10 *l. per Annum*, or under, ſhall have but one Life nominated for it; but any Benefit of, or above 20 *l. per Annum* (at the Requeſt of the Proprietor) may be parted, and for every 10 *l. per Annum* therein contain'd, One diſtinct Life may be nominated. As many Benefits as the Proprietors thereof will, may be held by one and the ſame Life; The Lives to be nam'd within 60 Days after the Drawing ſhall be ended; And the ſaid Annuities Paid half Yearly; The firſt Payment to be due the 25th Day of *December*, 1708. And that Tallies and Orders for Payment of ſuch Annuities be levied accordingly.

This Liberty of dividing a Benefit Ticket is propos'd, becauſe Parents, Husbands, Guardians and others, may deſire to make ſuch a diſtribution of their Lot or Lots to a Wife, their Children, Pupils or Friends.

That as a further Encouragement to the Adventurers, it be Enacted, That upon the Death of any Nominee (whether ſuch Nominee be the Adventurer himſelf or her ſelf, or ſome other Perſon) the Annuity which was Payable upon Account of ſuch dying Nominee ſhall, from time to time, be equally divided and paid, ſhare and ſhare alike, to the Adventurers, their Executors, Adminiſtrators or Aſſigns, whoſe Nominees ſhall be then alive, untill ſuch time as there ſhall be but 70 Nominees living; after which time no further Advantage of Survivorſhip to be had.

That in Caſe the number of thoſe who are willing to truſt Fortune, ſhall not be great enough to raiſe ſuch a Sum as 4 Millions, 'Tis further Propos'd, That the remaining part of the ſaid Fund of 260000 *l.* a Year, be converted into other ſorts of Annuities, according to the following Method, That is to ſay, —— If 2 Millions of Tickets ſhall not be Purchas'd before the 24th Day of *June*, 1707. as aforeſaid, Then the Truſtees for Inſpecting the Drawing, ſhall forthwith meet and proportion the Benefits to the Tickets deliver'd out, as alſo declare the Amount of the Yearly Value of the Annuities ſet apart, and apppropriated to, and for the Fortunate Adventurers: And, That the Act for ſetling this Fund do provide, That it ſhall be lawful for any Perſon or Perſons from the ſaid 24th Day of *June*, until the 24th Day of *July*, 1707. to purchaſe the then remaining part of the ſaid Fund of 260000 Pounds a Year, at the Rate of 15 Years and half Purchaſe, for 99 Years, and may Purchaſe from the ſaid 24th Day of *July*, until the 7th Day of *Auguſt*, at the Rate of 14 Years and half Purchaſe for 11 Lives, and from the 7th Day of *Auguſt* until the 21ſt *ditto*, at the Rate of 13 Years and half Purchaſe for 5 Lives, and from the 21ſt of *Auguſt* until the 2d Day of *September*, at the Rate of 12 Years and half Purchaſe for 3 Lives, and from the 2d Day of *September* until the 16th *ditto*, at the Rate of 11 Years and half Purchaſe for 2 Lives, and alſo from the 16th to the 29th Day of *September*, 1707. at the Rate of 9 Years and half Purchaſe for one Life; which ſaid Rates do amount to the Sum of 38 Pounds for an Annuity of 4 Pounds *per Annum* for one Life, and to the Sum of 46 *l.* for an Annuity of 4 Pounds *per Annum* for 2 Lives, and to the Sum of 50 *l.* for an Annuity of 4 *l. per Annum* for 3 Lives, and to the Sum of 54 *l.* for an Annuity of 4 *l. per Annum* for 5 Lives, and to the Sum of 58 *l.* for an Annuity of 4 *l. per Annum* for 11 Lives, and to the Sum of 62 *l.* for an Annuity of 4 *l. per Annum* for 99 Years; and ſo proportionably for any greater Annuities.

It is here Propos'd, That ſome of theſe Annuities ſhould be for 5, *and ſome for* 11 *Lives, becauſe very many Perſons ſeem deſirous to have the Advantage of Survivorſhip among one another, and becauſe it ſuits with the Circumſtances of private Families, where Husbands for Wives, Parents for Children, Brothers and Siſters and Friends will enter into ſuch Compacts for their mutual Advantage, the Life of each being to be nam'd; ſharing the Annuity among 'em while alive, and the ſhare of him who dies to be divided among the Survivors. Nor will this create any Trouble in the Exchequer, ſince of courſe the Tally and Order will be taken out by one of the Contributors only, in the manner it is now done for* 3 *Lives; and the Bargains thereupon made will be Tranſacted by Articles among themſelves in Writing to be Entred, and put on Record in the Exchequer.*

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Theſe

Theſe kind of ſmall Annuities will ſuit the poorer ſort of People, there being in the Kingdom vaſt numbers of Retailers, Handy-crafts-Men, Husband-Men, and of ſuch as have liv'd long in Service. Theſe in many Years by their Pains and Induſtry have gather'd up 30, 40, or 50 Pounds, which they keep by 'em, and cannot put out to Intereſt, becauſe Securities for little Sums are unſafe and chargeable. Perſons under this Rank will be glad to buy Annuities of 4, 5 or 6 Pounds *per Annum*, which may be a Relief for their Old Age. And of this Claſſis only, there are perhaps enow in *England* to buy up more than half the Fund herein Propos'd, which to do, requires but 35 Thouſand Purchaſers of 4 Pounds *per Annum* each.

That the Conſideration-Mony be paid by the Contributors into the Receipt of *Exchequer* at 2 Payments, *viz.* One Third Part thereof at the time of Purchaſing, and the remaining two Thirds thereof, on or before the firſt of *December*, 1707. But if the Contribution-Mony ſhall be ſooner wanted, a Diſcompt may be allow'd to the Contributors for the ſpeedier bringing in the ſame.

That the Lives be Nam'd at the time of Purchaſing.

That the ſaid Annuities be Paid Quarterly, the firſt Payment to be due on the 25th Day of *December*, 1707.

That if any Contibutor upon any part of this Propoſal ſhall not make his Payments within the Times limited then, and in every ſuch Caſe, the Contribution-Mony actually Paid in, to be loſt and forfeited to her Majeſty, and the Counter-part of the Tally or Tallies, Ticket or Tickets given out for it, cancell'd and deſtroy'd.

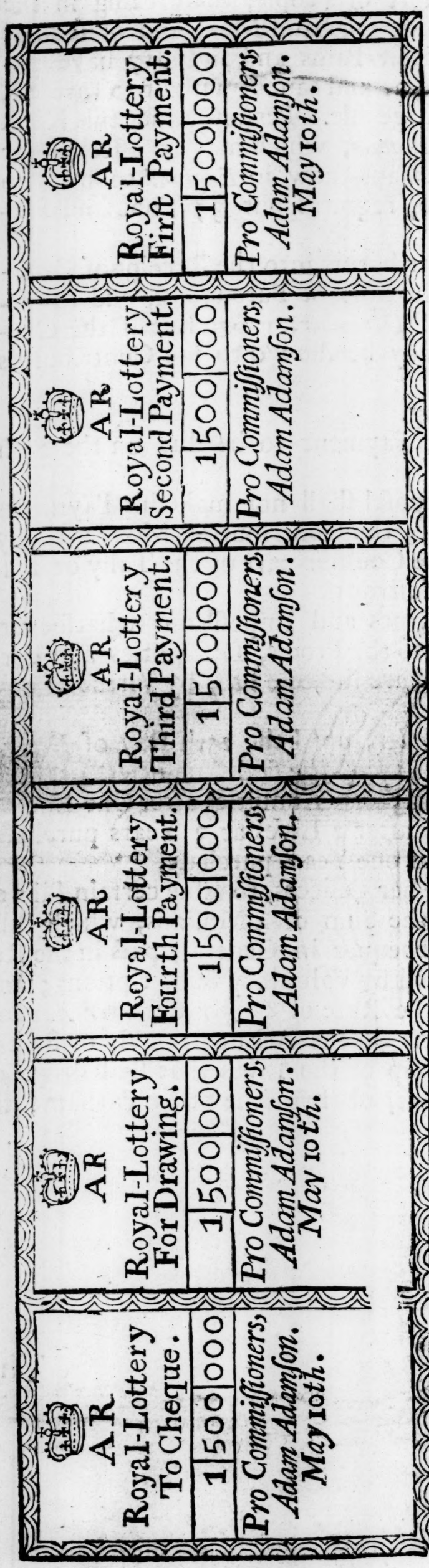
That the ſaid Annuities be free from all Taxes, Charges and Impoſitions whatſoever, and the Proprietors thereof, and their Aſſigns, ſubject to the Proofs, Diſabilities and Forfeitures as the Proprietors of Annuities of the like kind are ſubjected to, by Virtue of any former Act or Acts of Parliament in that Behalf.

That Liberty be given from the 29th Day of *September*, until the 25th Day of *December*, 1707. to purchaſe the Reverſion or Reverſions of any of the ſaid Annuities, granted for Life or Lives at the following Rates, That is to ſay —— Annuities after One Life at 6 Years purchaſe, after 2 Lives at 4 Years purchaſe, after 3 Lives at 3 Years purchaſe, after 5 Lives at 2 Years purchaſe, and after 11 Lives at one Years purchaſe.

That it ſhall, and may be lawful for her Majeſty or her Officers, to Iſſue certain Bills of Credit, for any Sum or Sums of Mony, not exceeding the Sum of 4 Millions, which Bills ſhall be charg'd upon the Credit of her Majeſties Exchequer in General, paſs in the Revenue as the Exchequer Bills did, and may be circulated by voluntary Subſcriptions; and the ſame paid off (together with an Intereſt after the Rate of *per Cent. per Annum*) out of ſuch Monies as ſhall be advanc'd upon the Terms, in the Act mention'd, or by the Surplus of any former Aid and Supplies, or by filling up of the Lives that ſhall drop, or by enlarging the time of purchaſing the ſaid Reverſions, or by ſome other Parliamentary Proviſion which it will not be difficult to find out.

This

This is the Form of a TICKET.



That it be made Capital to counterfeit the ſaid Tickets.

Note, in the *Million-Lottery*, at 10 *l. per* Ticket, there were 39 Blanks to a Prize, and here at 40 Shilings *per* Ticket the Odds are about 43 to One; and that any Benefit-Ticket will, immediately after the Drawing ſell for above 10 Years Purchaſe, which is a better Rate than a Benefit in the Million-Lottery did ſell for; and therefore this cannot be leſs Inviting to the People than the former Lottery was, and eſpecially when Men come to conſider the Benefit that will ariſe every Year by Survivorſhip.

☞ Note alſo, *That very many Perſons have agreed to join together in Purchaſing the Reverſions of the ſaid Annuities at the Rates above-mention'd.*

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